

PUBLIC HEARING
BELLMORE VILLAGE SHOPPING CENTER
SEPTEMBER 2, 2014

SIGN IN

PAUL JACKSTADT

VIRGIL KAMBARIAN

WALMER SCHMIDTKE

DON THOMPSON

ED HAGNAUER

GERALD WILLIAMS

RON SIMPSON

BILL DAVIS

JUDY WHITAKER

ALDERMAN JACKSTADT CALLED THE MEETING TO ORDER.

JACKSTADT STATED THAT TO NIGHT WE ARE HAVING PUBLIC HEARING TO CONSIDER ESTABLISHING AND DESIGNATING THE BELLMORE VILLAGE SHOPPING CENTER AS A BUSINESS DISTRICT. WE ARE ASKING IF ANY ONE HAS ANY QUESTIONS OR ANY COMMENTS THE HEARING WILL BE OPEN FOR THE NEXT FIVE MINUTES.

ATTORNEY LEO KONZEN STATED THAT LAST COUNCIL MEETING WE PASSED OUT A PLAN PREPARED BY THE PGAB TO DECLARE THE BELLMORE VILLAGE SHOPPING CENTER AN ILLINOIS BUSINESS DISTRICT. KONZEN STATED THAT WE HAVE DONE EVERYTHING REQUIRED BY LAW 2 PUBLICATIONS AND A PUBLIC HEARING RIGHT NOW FOR ANYONE THAT HAS ANY OBJECTIONS. SO TONIGHT AT THE COUNCIL MEETING TONIGHT ARE TWO ORDINANCES; THE FIRST ORDINANCE WILL CREATE THE DISTRICT AND APPROVE THE REDEVELOPMENT PLAN BY THE BELLMORE VILLAGE SHOPPING CENTER OWNERS. THE SECOND ORDINANCE WOULD IMPOSE A SPECIAL SALES TAX ON PERSONAL PROPERTY THAT WOULD GO TOWARDS THE REHAB OF THE SHOPPING CENTER. TO MAKE THIS RELIABLE WE HAVE TO HAVE THE PGAB STUDY AND THE GENTLEMAN IS HERE TONIGHT IS FROM PGAB WHO DID THE STUDY AND HAVE SAID THAT IT IS QUALIFIED UNDER STATE STATUTE TO BE SO CALLED A BUSINESS DISTRICT.

^BJOHN V. THE VICE PRESIDENT OF THE PGAB EXPLAINED THE PROCESS FOR BELLMORE VILLAGE BECOMING A BUSINESS DISTRICT, RENOVATIONS, COST OF ALMOST 3 MILLION. THE FUNDS WILL COME FROM PRIVATE FUNDING, RETAIL SALES TAX AT A RATE OF 1% AND A SERVICE OCCUPATION SALES TAX OF 1%.

THE TERMS OF OBLIGATION PAY AS YOU GO BASIS, THEY PLAN GIVE^S YOU THE AVAILABILITY TO ISSUE BONDS OR NOTES AT RATES APPROVED BY THE CITY AND NOT TO EXCEED 20 YEARS THE NUMBER CAN BE SHORTER THAN THAT AND THE BUSINESS DISTRICT PLAN & PROJECT EXPIRES UPON PAYMENT OF THOSE PROJECT COST. FOR THE PROJECT TO QUALIFY FOR THE ADDITIONAL TAXES IT HAD TO MEET CERTAIN CRITERIA IN THE BUSINESS DISTRICT ACT.

ATTORNEY LEO KONZEN EXPLAINED THAT THE TWO ORDINANCES NEED TO BE PASSED TONIGHT ON THE COUNCIL FLOOR TO MAKE THIS POSSIBLE.

JACKSTADT STATED THAT THESE ORDINANCES A & B TO^{NIGHT} NIGHT TO BE APPROVED ON THE COUNCIL FLOOR.

JACKSTADT STATED THAT AGAIN TO^{NIGHT} NIGHT WE ARE ASKING IF ANY ONE HAS ANY QUESTIONS OR ANY COMMENTS ON DESIGNATING BELLEMORE VILLAGE AS A BUSINESS DISTRICT, ANYONE HERE THAT WOULD LIKE TO SPEAK. NONE HAVE BEEN HEARD.

MOTION BY KAMBARIAN, SECOND BY SIMPSON TO ADJOURN THE PUBLIC HEARING. MOTION CARRIED.

MEETING ADJOURNED.